COTTON MARKETS

Cables Show Less Snap, But **Domestic Markets Continue** To Get Support.

Thursday Afternoon, Feb. 19. The cotton market remains in a conminimum of presevers. Sentiment seems to be fairly well divided, but the burden of proof seems to be gradually turning to the buil side, as Liverpool is furnishing less incentive to buying and cables are saying less about how busy Manchester is. With the passing of at least a considerable portion of the straddle interest there is less snap in buying for that direction, which leaves the domestic markets more at the mercy of those who are giving an error of the straddle interest there is less snap in buying for that direction, which leaves the domestic markets more at the mercy of those who are giving an prominent part in conclusions, but is more negative than positive as an influence. The expected elevation of the federal reserve discount rates to day did not materialize and the British at was left unchanged. Some help to the market came from higher rates for sterling, demand reported as high as \$3.42% in the early afternoon. Whether this was due more to lack of offerings of bills or to other things was left to guesswork. There is little encouragement to bullish activity while prevailing stringency exists in money circles, authoush liquidation is very irregular and has not reached the spot department of cotton. The discounts of futures under spots is still too great to induce departure from the attitude of caution and one reason for the stability is that trade interests are slowly absorbing contracts.

Liverpool was due to come somewhat higher, but was disappointing, and Egyptians were reported six pence lower. Cables said that snap was lacking and laquidation more in evidence. Finals for contracts were quiet and from 33 to 22 points to the bad. Spot market encouraged a further demand for contracts were marked off 29 points, fully midding to 32.12d, with sales 10,999 bads.

The opening on this side was at a moderate recession in most months, al-

the day were 11,000 bales, including 6.700 American.

The opening on this side was at a moderate recession in most months, although March in New York was two points up. Liquidation was rather free during the first few minutes and professionals seemed against the market, May dropping to 33.93c after opening at 34.10c and selling to 34.15c. But little news was at hand to explain the selling, but one thing was that weather conditions in the best were more fayorable and cables were poor. But the secline brought buyers and there was a steady resovery, chiefly in the near positions, May touching as high as 34.35c in the afternoon. Then came more backing and filling, as the small experts tended to lessen the bullish influence of higher sterling rates.

From the 1901 department came little news and sales are generally small. There is no appreciable change in the attitude of holders and apparently no anxiety prevails yet as to the ability to get values for the wealth of lower grades.

The weather prospect was good and if continued a few days chances are that some reports will tell of much the property and the received and the second and in continued a few days chances are that some reports will tell of much the provided and the second and t

ŀ	Middling		39.50	39.00	Sheep: Receipts, 50, steady, Lambs, \$16,00; sheep, \$7.00.	Virginia
ŀ	Strict middling .		40.50	46 50		R. D.
	Good middling		41.50	41.50	KANSAS CITY, Feb. 19.—Hogs.	Tex. Pa
	Strict good middl		42.25		7.500; strong to 25c higher, Bulk, \$13.35	
	Middling fair		43.00	95.00	#14.00; heavies, \$13.30#13.60; mediums, \$13.50#14.00; lights, \$13.50#14.35; pigs.	
	DATEST COMM	ANY COM	ATTEN	TOTAL	\$11.00214.00.	
	DAILY COTTON STATEMENT				Cattle, 3,000; steady to unevenly	New
		1920.	1919	1918.	lower; choice heavy steers, \$14,00%	wires:
	Rots today, net.	5,428	2,039	3,433	\$15.50; medium, \$12.356t14.00; common,	almost
	Gross	7.217	5.044			me to b
		18,889	8,148		common, \$8.006111.50 butcher heifers,	son will
	Gress	29,074	16,923	27,869	\$6.90@11.75; cows, \$6.65@11.25; canners,	than in

	Middling.
Tone, Rct.	Today, Yes. Stock.
N. Orleans, sty. 4,557	39.75 39.75 453,811
Galveston, qt 9,963	41.25 41.25 350,182
Mobile 1,330	
Savannah 1,964	
Charleston 100	
Wilmington 130	38.00 53,614
Norfolk 332	91,748
Baltimore, nom	39.50 39.50 6,865
New York, qt	39.00 39.00 52,948
boston, sty	39.00 39.40 16,038
Philadelphia qt	39.25 39.25 10,359
✓ Total receipts	24,363
Total last year	9,581

DAILY INTERIOR. Middling.

Tone. Rct. Today, Yes. Stock.

Memphis, sty. 7,217 39.50 39.00 273,567
St. Louis, sty. 764 31.00 39.00 9,528
Augusta, sty. 295 33.50 38.50 158.377
Houston, sty. 7,232 40.00 40.00 245,659
Little Rock 199 39.00 49,773
Dalas, sty. 42.00 41.85
Total receipts today 15,697
Same day lost year 11,574 Middling.

CONSOLIDATED PORT. Rcts. 6 days., 144,148 Ex. Gt. Brit. 24,492 Ex. France . 1,434 Ex. continent. 44,716 Ex. days . 15,104 82,906 8,705 17,881

TOMORROW'S ESTIMATED.

1926. Last Wt. 1919 N. Orieans. 4.3.500@4,500 3,619 2,19 Galveston ...5,000@6,000 8,051 1,12 LIVERPOOL COTTON.

LIVERPOOL. Feb. 19.—Cotton, spot in good demand; prices lower; good middling, 53.12d; fully middling, 32.12d; middling, 32.82d; good ordinary, 24.62d; ordinary, 23.62d. Sales, 10,000 bales, including 9,000 American. Receipts 11,000 bales, influding 6,700 American. Futures closed quiet; February, 28.54d; March, 28.24d; May 26.79d; July, 25.48d; October, 23.39d; January, 22.21d.

January	20.21
Jebruary	28.54
March	28.24
April	27.39
May	26.79
June	26.18
July	25.48
August	24.87

NEW YORK COTTON.

NEW YORK, Feb. 19.—The cotton narket showed renewed nervousness market showed renewed nervousness and irregularity early today. Cables were slightly lower than due, while the early stock market was unsettled and after opening 5 to 15 points lower, active months sold about 17 to 32 points below last night's closing. This carried May off to 33.98c, making a reaction of 77 points from the high point reached on the rally of Tuesday and the market then steadled on covering and a little trade buying. Private cables from Liverpool said the market was nervous, but had steadled after early declines owing to the fact that no change was made in the bank of England rate. Houses with Liverpool connections were buyers of old crop months of the decline and business became very quiet later in the morning with prices ruling the decline and business became very quiet later in the morning with prices ruling the safe of the control decline and business became very quiet later in the morning with prices ruling steady on scattered covering for over the approaching three-day adjournment. May railied to 34.16c, or within 9 points of last night's closing figures, and about 19 points from the low level of the morning, and prices held within

generally steady tone on continued overing. March was relatively firm, selling up to 25.59c, or 2 points not higher, while May railied to 24.25c, or set unchanged and prices were within a point or two of the best around 2.30 yelook.

The weather prospect was good and if continued a few days chances are that some reports will tell of much progress being made in early preparations. Already attention is being called to the liberal purchases of fertilizers, and the assumption that acreage will be increased still prevills.

Futures closed 1 point off to advance of 15, tone steady.

New Orleans closed 24 points up to 2 down, tone steady. Spots were unchanged, middling at 39.75, and sales were 575 bales.

Liverpool is due to come 13 to 9 points up.

In the local market sales reported were 900 bales, while quotations were revised, middling up 50 points to 39.50.

MEDIAN ACCESSOR 126.

(85.50 milch cows, medium, \$65@80: milch cows, medium, \$65.00; milch cows,

Gross 7, 217 5,044 6,586 Since Friday 18,889 8,148 17,114 common, \$8.00@11.50 butcher heifers, Gross 29,074 16,923 27,869 \$6.90@11.75; cowns \$6.65@11.25; canners, Sin. Aug. 1, net 460,819 414,920 411,396 \$5.00@6.65; calves, \$12.75@15.00; feeders, Gross 850,919 642,718 846,000 \$8.50@12.75; stockers, 6.55@10.25; Shipt's today 3,381 4,076 5,019 Sheep 3,500; strong to 15c higher; Since Aug. 1, 696,482 492.524 722,710 Stock on hand 273,567 308,262 263,677 \$8.50@12.55; culls, \$12.00@17.25; yearling wethers, \$15.00@18.00; cwes, \$10.50@13.25; culls, \$5.25@10.25; breeding ewes, \$8.00@14.00; feeders, \$15.50@18.50.

bonds strong.
Time loans strong; 60 days, 90 days and six months, 8½.
Call money steady; ruling rate, 6; bank acceptances, 5½.

NEW YORK, Feb. 19.—Closing prices:
Today. Prev.
March 14.54@14.56 14.34@14.35
May 14.88@14.90 14.68@14.69
July 15.13@15.15 14.99@14.91
Sept 15.03@14.05 14.83@14.85

International Will Not Raise

day.

The schedule adopted will comprise 154 games. The different teams will open on April 21 as follows: Akron at Jersey City, Toronto at Reading, Buffalo at Baltimore, Rochester at Syracuse. Return matches will be played on May 5.

An increase in the waiver prices from \$500 to \$1,000 was also adopted and the board of directors re-elected.

NEW YORK, Feb. 19.-America will not send a polo team to the Olympic games. Officials of the American Polo association stated today little had been done toward the development of the game since the war ended and there was insufficient time to get a team

FROM WALL STREET

Irregularity in Early Trading, Most Changes Confined to Fractions.

During the noon hour, when industrials and shippings were being freely sold, the railway list was again taken in hand. Secondary rails were in great er demand than representative shares at gains of 1 to 2 points, although the investment group was featured by a 4-point gain in Canadian Pacific. Crucible Steel was the most noteworthy exception to the general recovery.

The closing was strong. Sales approximated \$00,000 shares.

LAST SALES.

(By the Associated Press.)

Atchison Atl., Gulf & W. Indies Canadian Pacific
Central Leather
Chesapeake & Ohio
Chicago, Mil. and St. Paul
Chicago, R. I. & Pac.
Chino Copper
Colorado Fuel & Iron
Cogn Products
Cruchle, St. 1 'uban Cane Sugar

Joodrich Co. Great Northern pfd. Great Northern Ore Ctfs. incis Central

People's Gas
Pittsburgh and West Va.
Ray Consolidated Copper
Reading
Rep. Iron & Steel

United Cigar Stores (bid)
U. S. Ind. Alcohol
United States Rubber
United States Steel
United States Steel
Utah Copper
Westinghouse Electric
Willys Overland Willys-Overland American Tobacco (bid) Atlantic Coast Line Sheep: Receipts, 50. steady. Lambs, United Fruit Virginia Caro, Chem. A. I. C.

New Orleans.—West Point. Miss., wires: More than 1,000 reports from simost every section of the South lead ne to believe that the acreage this sea-son will be from 14 to 17 per cent more

ST. LOUIS, Feb. 19.—Hogs, 9.000; 35c to 50c higher; bulk, \$14.25@15.00; heavy, \$14.00@14.50; medium, \$14.55@15.00; heavy, pages, \$12.50@15.00.

Cattle, 1,750; steady to strong; choice heavy steers, \$14.00@16.00; medium, \$11.00@13.75; common, \$5.00@10.75; choice lights, \$12.25@16.00; common, \$8.50@12.00; butcher heifers, \$7.25@14.50; cows, \$7.25@10.00; canners, \$5.00@17.00; calves, \$12.00@17.50; feeders, \$8.50@11.50; stockers, \$7.00@19.50; feeders, \$8.50@11.50; stockers, \$7.00@19.50; culs, \$13.50@17.50; yearling wethers, \$15.00@18.50; choice ewes, \$10.00@13.25; culls, \$5.00@9.00.

FORT WORTH, Tex., Feb. 10.—Cattle, receipts, 2.100; 25c higher. Beeves, \$8.00612.50, Hogs, receipts, 2.000; 15c to 25c advance, Heavy, \$13.50613.70, Sheep, receipts, 329; steady. Lambs, \$19.006/20.25.

Fead News Scimitar Wants MONEY.

NEW YORK, Feb. 19.—Mercantile paper, 5½664. Sterling, 60-day bills, 3.40; commercial 60-day bills on banks, 3.40; commercial 60-day bills on banks, 3.40; commercial 60-day bills, 3.39; demand, 3.43½; cables, 3.44. Francs, demand, 13.67; cables, 13.65. Belgian francs, demand, 13.22; cables, 13.20. Guilders, demand, 37½; cables, 37½, Lire, demand, 18.04; cables, 18.02. Marks, demand, 1.03; cables, 1.05. Government bonds easy; railroad bonds strong.

COFFEE.

BOND CLOSE.

NEW YORK, Feb. 19.—Prices of Liberty bonds at 2:55 p.m. today were: 3½s, 96.60; first 4s, 90.30; second 4s, 90.10; first 4½s, 90.90; second 4½s, 90.64; third 4½s, 92.90; fourth 4½s, 90.78; Victory 3½s, 97.76; Victory 4½s, 97.76.

Admission Prices

NEW YORK, Feb. 19.—The new In-ternational league decided against rais-ing the prices of admission at its "schedule" meeting held here yester-

NO POLO TEAM.

GRAIN MARKETS

Early Speculative Selling of Corn Subsides and Market Shows Recovery.

the provision market weak. Oren High L.w. Today Prev. 1.32 1.34% 1.31% 1.33% 1.33% 1.29 1.31 1.28% 1.30% 1.29% 1.26% 1.28% 1.26 1.28% 1.26%

Cash corn: No. 4 mixed. \$1.39\% 1.41; No. 3 yellow \$1.46\% \tilde{1.47}.
Oats. No. 2 white. \$7\tilde{88}\tilde{88}; No. 3 white. \$6\\dagger{400}\tilde{87}\tilde{1.47}.
Rye: No. 2, \$1.57\tilde{1.58}\dagger{1.50}\tilde{1.60} KANSAS CITY, Feb. 12 — Cash wheat ie to 10c lower; No. 1 hard, \$2.45@2.50 No. 2, \$2.40@2.58; No. 1 red, \$2.45@2.48 No. 2, \$2.44@2.45.

No. 2, \$2.444@2.45.
Corn, 2c higher to 2c lower; No. 2
nixed, \$1.40@1.41; No. 2 white, \$1.40@
42; No. 2 yellow, \$1.44@1.46.
Outs unchanged to 1c lower; No. 2
white, \$1c; No. 2 mixed, \$6@88c; No. Rye, \$1.50@r1.51.

ST. LOUIS, Feb. 13.—Corn: No. ot quoted; No. 3 white, \$1.51. Oats: No. 2, 90c.

MISCELLANEOUS

CHICAGO, Feb. 19.—Potatoes, weak; receipts, 30 cars; Northern white, sacked and bulk, \$4.30@4.50.

CHICAGO, Feb. 19.—Butter, higher reamery, 509164c. Eggs, lower: receipts, 12,320 cases. Firsts, 55c; ordinary firsts, 42@50c; at mark, cases included, 509752c.

NEW YORK, Feb. 19.—Butter firmer; reamery, firsts, 59@66c. Eggs—Strong; fresh gathered firsts. Cheese-Frregular; average run, 2 @29c. Live poultry, steady; chickens, 35c fowls, 39c; turkeys, 35@40c; dressed steady and unchanged.

ST. LOUIS, Feb. 19 .- Poultry, hens

SAVANNAH, Ga., Feb. 19-Turpentin SAVANNAH, Ga., Feb. 19—Turpentine, firm. 188; receipts, none; shipments, 76; stock, 7,423. Rosin, firm; receipts, 13; shipments, 148; stocks, 13,866; sales, 495. Quote: B., 15,99; D. E., 16,40; F. G. 16,60; H. 16,55@16,60; I., 16,75; K., 16,75@17,00; M. N. 17,25; Wg., 17,45; Ww., 17,75

NEW YORK, Feb. 19.-Bar stiver,

KANSAS CITY, Feb. 19.-Butter, unchanged.
Eggs, firsts unchanged, 50c; case lots, 15c higher, \$14.80.
Poultry, hens, 1c lower, 31c; others, unchanged.
Detering some 10c lower, \$4.40@5.00. Potatoes, some 10c lower, \$4.40@5.00. son will be from 14 to 17 per cent more than in 1919.—S. & G. ST. LOUIS, Feb. 19.—Poultry, hens, 34c, others unchanged. Butter, creamery, \$5c. Eggs, unchanged. Chicago.—Rally on corn and state of the state of the

wheat are 5 cents lower. Slow sale.

Chicago.—Rally on corn and oats is on absence of selling pressure. Shorts covered. Some export business in rye and oats is reported. Cash corn looks firm. Chicago receipts of 125 cars corn are very small.—Wild to S. & G.

Washington.—Labor today decided to fight the Esch-Cummins bill which provides for regulation of railroads after their return to owners March I. While this decision was being reached at American Federation of Labor head-quarters here today, railroad executives were meeting with Rail Director Hines to discuss wages and other problems connected with return of roads.

AD RPENNANT COATS

COTTONSEED OIL

COLUMBIA, S. C., Feb. 19.—President Dixon Foster of the Columbia baseball club of the South Atlantic association, announced tonight that a trade was perfected yesterday by which Pitcher Ad Brennan goes to the Petersburg club, of the Virginia league, in exchange for Pitcher Fred Burnham, July NEW YORK, Feb. 19.—Closing prices Today. Prev. 19,50@20.4 19.88@ 19.92

J. T. FARGASON CO.

AD BRENNAN SOLD.

COTTON FACTORS 115 S. FRONT ST. MEMPHIS, TENN.

Largest Fireproof Warehouse in the South Insurance Rate 26c

EQUIPPED TO MOVE ANYTHING

LET US SOLVE YOUR

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Central Stations, Mills, Factories, Gins We are prepared to furnish promptly the necessary equipment

WESTINGHOUSE

Generators, Switchboards, Transformers and Meters

CHICAGO PNEUMATIC TOOL CO.'S Giant Oil Engines

CONSULTATION AND ESTIMATES Our Engineering Department is ready to make estimates and

Riechman-Crosby Co.

consult with you regarding power plant changes and installations.

MEMPHIS MARKETS

Planting Seed.

6.75, volume, \$4.00 Field Nord-Red Cover 15, 1846600 Natio, 458940, throchy 148160, re by Diver cleaned, 1847200, Outs-Red, rust proof, bushel \$1.20.

Vegetables.

Beans-Navy, per lb. 8%c. Lima, per b. 1445 w154c. Peas-California black-synd, per lb. minus Sacked 100 lbs. \$7.00@7... minsh, crate, \$3.59@3.75 California t. \$6.50. Potatoes-Cwt. all varieties, \$5 000 Cabbags—Texas, cwt. \$6.25 North-trn, cwt. \$6.25 Texisiana crate. \$6.00 Teppers—Hatty-r. \$5.00 Cucumbers—Hot house, \$2.00 \$2.50 pc.

Cucumbers
loxen
Lettuce—California, trate, \$2.00,
Cesery—Bunch, California, \$1.50(£1.75,
Cauliflower—Crate, \$2.50,
Tomatoes—Cuban, \$4.00(\$4.50, Florida, \$4.00(\$4.50,
Detatoes—Bushel, \$1.75(£2.00,

Sweet Pointoes—Bushel, \$1,7002.00. t affects—Hushel lineset, \$2,20. Parsiups—Bushel basket \$2,25. Smaps—Hamper, \$5,00@5.50. Figs Plants—Dayen, \$7,00@5.50. Bunch Vegetables—Dozen, 75c@\$1.25. Provisions.

Dry Salt Meats-Regular 1812@1915c sugar Cured Meats-Standard hams, Bacon-Fancy selected, 40@45c.
Lard-Pure hog lard, 23%@25c; best compound, ibs., 24%@25c. Snowdrift, \$14.00@14.50; cottoene, \$13.00@14.00; Crisco, \$11.75m 22m cooking on, io, 2c. Dressed Hogs-50 to 60 pounds, ib., 18@20c; isrger sizes, one cent lower. Fruits.

Lemons-Per box, \$6.00%7.00, Oranges-Florida, \$5.75%6.00, Califora. nom. Hananas -Pound, 7374c. Dried Fruit-Evaporated apples, 222 5c. peaches, 244-925c. prunes, lb., pminal, apricots, nominal. Grapefruit-rie.ha. at cert.25 Apples-Barrel stock, \$8.00@11.00; usfiel boxes, \$3.0004.50

Cottonseed Products. (Merchants Exchange Quotations.) Crude oil, basis prime, f. o. b. mills, 7.10; hulls, boosse, carlots, \$10.75(811.25) seal, 7 per cent, ton, \$68.50.

Produce. Eggs-Fresh candled, 50@52c; storage, nominal.

Rutter-Fresh creamery, nound prints, 62@64c; country butter, 40@45c; renovated 60@62c.

Creese-Cream prints, 54'4@36c.
Paultry-Ducks, 28#30c; hens, alive, 31@33c; dressed, 36@40c; roosters, 16@17c; turkeys, live, 42@45c; dressed, 52@55c.

Groceries.

Flour—Bairel, 24-pound sack, \$13.50@ 14.35; self-rising, \$13.50@ 14.50.

Meal—Cream, bags, 100-lb, sacks, \$3.90; 50-lb, sacks, \$3.95; 25-lb, sacks, \$4.10; 10-lb, sacks, \$4.10; lourlaps, 20c extra; standard 40c lower.

Coffee — Arbuckle's roasted, case, Memphis basts, 42.20c; roasted, bulk, per lb., nominal, green, common ordinary, 20@35c; Java, 38@43c.

Sugar—Standard granulated cane, noceinal; clarified, 174c.

Rice—Head, pound; 144@16c; broken, 10@11c.

Grain and Feedstuffs.

Grain and Feedstuffs. (Merchants' Exchange Quetations.) Oats-White, dray lots, \$1.09; mixed

Chops-Per ton, less than car lots, \$67.00.
Corn—Sacked, in dray load lots, No. No. 2 white, \$1.79; No. 2 mixed, \$1.75.
Mill Feeds—Dray load lots, ton; bran, \$50.00; shorts, gray, \$58.00;
Hay—Timothy, less than car lots, No. 1, \$40.00; No. 2, \$38.00; alfalfa, choice, nominal; No. 1, nominal; No. 2, \$39.00

Hides—No. 1 green, salted, 30@31c; partly cured, 26@28c' green, 25@28c; damaged culls, half price; dry flint, 36 @37c; dry salted, 34@35c. No. 1 horse hides, \$8.00@3.00;; No. 2

Hides and Wool,

14 TIGER PITCHERS

Bailey-Ball-Pumphrey Co.

Low Interest

Storage

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International Reputation —

That International is established in farmers and stock-raisers opinion as the family name of high-character feed products is the inevitable result of determined development of quality and satisfaction.

Universal acceptance of International merit makes possible the far-reaching proportion of its business.

International facilities gives you, year after year, products, exceeding quality at moderate prices.



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Memphis, Tenn. T. C. MENDENHALL, Hannibal, Mo.

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Reelfoot - Ranger well No. 1 at Burkburnett is producing oil at the rate of 250 barrels per day, creating dividends for stockholders a stream of applications is pouring in with increasing speed for stock in the

There has been such generous response to the first announcement that the \$300,000.00 offered at par will last but a short time.

Quite gratifying is the fact that

among these investors are a large

number of men well posted in oil investments. Our president, Mr. W. H. Newberry, is a man of extensive experience in the oil business. He has been interested in the drilling of eighteen

ery one has produced oil. We believe no similar enterprise was ever organized with a stronger

wells during the past few years. Ev-

personnel than our board of directors. Operations at Reelfoot Lake are proceeding rapidly. One well has gone down past one hundred feet. The rig for another is now being placed in position.

Developments in Tillman County.

Oklahoma, will probably result in

wells being started at an early date.

The company owns the outfits with

which its wells are being drilled. This is a guarantee that there will be no delay in drilling operations. President Newberry superintended

No. 3 well in Louisiana last Satur-The company, however, does not depend for its success upon striking oil in any one location. Its variety of holdings includes producing wells, proven acreage in a number of oil

fields and vast acreage in undeveloped

the "spudding in" of Reelfoot-Ranger

or semiproven fields. The law of averages will prevail. It will have ample capital permitting extensive operations in every legitimate field of the oil industry. Its management is experienced in the oil business, is of unquestioned integrity and recognized business ability.

The company's permanent program contemplates activities in the production, transportation, refining and mar-

keting of oil. Reelfoot-Ranger has all the fundamentals of success.

The greatest fortunes are yet to be made in the oil business. You have an opportunity to share in large profits. DO NOT DELAY. CLIP, FILL OUT AND MAIL ACCOMPANY-ING COUPON.

REFERENCE-Dun or Bradstreet. DEPOSITORY-National City Bank, Memphis.

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Lee Building 110 Madison Ave., Memphis, Tenn. REELFOOT-RANGER OIL COMPANY. 110 Madison Ave., Lee Bldg. Please find inclosed for which please issue me ... Shares of the Capital Stock of the Reelfoot-Ranger Oil Co., at \$10.00 per share, fully paid and nonassessable. (Par value \$10.00.)